

medical records. But there are further protections our families need that only Congress can provide. For example, only new legislation from Congress can make these new protections fully enforceable and cover every entity which holds medical records. So I urge the new Congress to quickly act to provide these additional protections.

For 8 years now, I have worked to marry our enduring values to the stunning possibilities of the information age. In many ways, these new medical privacy rules exemplify what we have tried to do in this administration and how we have tried to do it. We can best meet the future if we take advantage of all these marvelous possibilities but we don't permit them to overwhelm our most fundamental values.

I hope that these privacy rules achieve that goal. And again, let me say, for this and so much more, I am profoundly grateful to the people who work here at HHS, the people who work with them at OMB and in the White House. In this action, you have done an enormous amount to reassure and improve the lives of your fellow Americans.

Thank you very much.

NOTE: The President spoke at 12:46 p.m. in the Great Hall at the Department of Health and Human Services. In his remarks, he referred to Janlori Goldman, director, Health Privacy Project, Georgetown University. The Executive order on the privacy of protected health information in oversight investigations is listed in Appendix D at the end of this volume.

## Statement on the Resignation of Arthur Levitt as Chairman of the Securities and Exchange Commission *December 20, 2000*

I would like to express my deep gratitude to Arthur Levitt for his almost 8 years as Chairman of the Securities and Exchange Commission. As the longest serving Chairman in the Commission's history, Arthur's leadership, experience, and steadfast dedication have helped promote and sustain America's capital markets as the very finest in the world, during a period marked by a renewed emphasis on innovation, entrepreneurship, and investing. This time of unprecedented growth has brought new and unique challenges to America's markets, and Arthur Levitt led the SEC's response to the forces of technology, competition, and globalization.

Above all else, he has been a true champion of the individual investor. He has worked tirelessly to educate and protect America's investors, speaking to thousands of investors in Investor Town Hall Meetings across the country. In addition, he has worked to put more information

and greater power in the hands of investors, increasing transparency in the marketplace, and making financial information accessible to everyone. He has responded quickly to the rise in Internet fraud by launching an Internet enforcement team to prosecute it.

In a period when timely and accurate financial information is more critical than ever before, Arthur led campaigns to improve the quality of financial reporting and sponsored market initiatives to increase market disclosure and lower costs for investors. America's capital markets and its investors have benefited significantly from Chairman Levitt's enduring vision, judicious oversight, and abiding sense of fair play. I wish Arthur and his wife, Marilyn, all the best in their future endeavors, and join our Nation's investors in thanking him for his years of commitment and public service.